

Message Text

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ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-08 COME-00 TRSE-00 H-02
NSC-05 SP-02 SS-15 OMB-01 CIAE-00 INR-07 NSAE-00
/057 R

EXIMBANK

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XMB: STEPHEN H. GOODMAN
EUR/CE:SKLINGAMAN

-----150652Z 078890 /23-12

R 142049Z APR 77
FM SECSTATE WASHDC
TO AMEMBASSY VIENNA

UNCLAS STATE 084143

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: INFORMATION ON AUSTRIAN EXPORT CREDIT SYSTEM

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1. AS PART OF EXIMBANK'S CONTINUING RESEARCH OF FOREIGN
EXPORT CREDIT SYSTEMS, A REQUEST FOR INFORMATION
(SEE BELOW) HAS BEEN TELEXED TO THE AUSTRIAN MINISTRY OF
FINANCE (ATTN: E. STARINGER). THE BANK IS CONSIDERING
INCLUDING A DISCUSSION OF THE AUSTRIAN SYSTEM IN ITS NEXT
REPORT TO THE CONGRESS ON EXPORT CREDIT COMPETITION, AND
REQUIRES CLARIFICATION OF THE EXPORT CREDIT AND INSURANCE
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MECHANISMS IN AUSTRIA, INCLUDING DATA ON TERMS SUPPORTED,
INTEREST RATES, FEES AND INSURANCE PREMIUMS.

2. WOULD APPRECIATE ADDITIONAL CLARIFICATION FROM U.S.
EMBASSY ON THE FOLLOWING;

(A) THE CURRENT ECONOMIC ENVIRONMENT IN AUSTRIA AS IT
AFFECTS EXPORTS--INCLUDING ANY SPECIAL GOVERNMENT INCEN-
TIVES PROVIDED FOR EXPORTS.

(B) THE ROLES OF OSTERREICHISCHER EXPORTFONDS, OSTERREICHISCHE KONTROLLBANK AG (OKB) AND THE AUSTRIAN NATIONAL BANK IN PROVIDING OFFICIALLY-SUPPORTED EXPORT CREDITS.

(C) THE CURRENT LEVEL OF PRIVATE MARKET INTEREST RATES--OVERNIGHT; PRIME; INDUSTRIAL AND GOVERNMENT BOND YIELDS.

(D) THE APPROPRIATE, ENGLISH-SPEAKING AUSTRIAN OFFICIALS TO WHOM FURTHER INQUIRIES AND TELEXES MAY BE ADDRESSED. PLEASE FURNISH RELEVANT TELEPHONE AND TELEX NUMBERS.

3. WE APPRECIATE YOUR ASSISTANCE. BEST REGARDS.

4. THE FOLLOWING REQUEST WAS TRANSMITTED TO THE MINISTRY OF FINANCE - OKB, VIENNA:
"EXIMBANK WOULD LIKE TO OBTAIN THE FOLLOWING INFORMATION ON THE AUSTRIAN EXPORT CREDIT FINANCING SYSTEM:

(A) OFFICIAL AND PRIVATE SOURCES OF EXPORT FINANCING AVAILABLE TO AUSTRIAN EXPORTERS AND FOREIGN BUYERS.

(B) OVERALL MAXIMUM AUTHORITY OF OFFICIAL AGENCIES TO LEND, GUARANTEE AND INSURE. DO ANNUAL CEILINGS EXIST?

(C) ROLE OF OSTERREICHISCHER EXPORTFONDS; IS THIS DISUNCLASSIFIED

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TINCT FROM THE EXPORT CREDIT REDISCOUNT FACILITY OF THE AUSTRIAN NATIONAL BANK?

(D) PRINCIPAL EXPORT CREDIT MECHANISM OF OSTERREICHISCHE KONTROLLBANK AG (OKB): DIRECT FINANCING OR REFINANCING; SUPPLIER OR BUYER CREDITS?

(E) SO THAT WE MAY DETERMINE THE EFFECTIVE COST OF AN OFFICIALLY-SUPPORTED EXPORT CREDIT IN AUSTRIA, PLEASE PROVIDE:

(1) CASH PAYMENT--EXPRESSED AS PERCENTAGE OF CONTRACT VALUE--USUALLY REQUIRED.

(2) PERCENTAGE OF CONTRACT VALUE USUALLY OFFICIALLY SUPPORTED.

(3) INTEREST RATES CHARGED BY OKB FOR SUPPLIER AND BUYER CREDITS. CURRENT FLOATING RATE; CURRENT FIXED RATE. HOW IS FLOATING RATE RELATED TO OKB COST OF FUNDS?

(4) PERCENTAGE OF EXPORT CREDIT FINANCED AT FIXED
INTEREST RATES FOR:

-- CREDITS UP TO TWO YEARS

-- TWO TO FIVE YEARS

--FIVE TO EIGHT YEARS

-- OVER EIGHT YEARS

PERCENTAGE OF EXPORT CREDIT USUALLY FINANCED AT FIXED
RATES.

(5) IS ANY PORTION OF AN OFFICIALLY-SUPPORTED EXPORT
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CREDIT FINANCED BY THE PRIVATE BANKS? IF SO, AT WHAT
INTEREST RATE AND TERMS?

(6) ARE INSURANCE AND/OR GUARANTEES REQUIRED FOR OFFI-
CIALLY-SUPPORTED BUYER AND SUPPLIER CREDITS? IF SO, HOW
MUCH DOES THIS ADD, CALCULATED ON A PER ANNUM BASIS, TO
THE COST OF AN EXPORT CREDIT FOR A GOOD RISK? POOR RISK?

(7) WHAT BANK FEES AND COMMISSIONS ARE CHARGED, IF ANY?
HOW MUCH DOES THIS ADD, CALCULATED ON A PER ANNUM BASIS,
TO THE COST OF AN OFFICIALLY-SUPPORTED EXPORT CREDIT.
IN ADDITION, PLEASE PROVIDE ANY PAMPHLETS DESCRIBING
AUSTRIAN EXPORT CREDIT FINANCING PROGRAMS, INCLUDING
RECENT ANNUAL REPORTS.

5. EXIMBANK IS PREPARED TO PROVIDE SIMILAR INFORMATION,
IF REQUESTED. WE WOULD APPRECIATE A PROMPT RESPONSE.

6. RE PARA TWO ABOVE EMBASSY SHOULD REFERENCE BUT NO;
D;PLICATE INFORMATION PREVIOUSLY REPORTED SUCH AS IN
VIENNA 2853, VIENNA'S A-49 OF 1976 AND VIENNA'S A-255
OF 1975.
VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REPORTS, EXPORTS, CREDIT, BANKS
Control Number: n/a
Copy: SINGLE
Sent Date: 14-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
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Handling Restrictions: n/a
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Legacy Key: link1977/newtext/t19770456/aaaabwop.tel
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Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 15-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2803461
Secure: OPEN
Status: NATIVE
Subject: INFORMATION ON AUSTRIAN EXPORT CREDIT SYSTEM -
TAGS: EFIN, AU, US
To: VIENNA
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/452d23a5-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009